

Supplemental Reporting Document
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April 2006 Investment Committee Meeting
(February 2006 Reporting Period)

Activity Reports

Alternative Investment Management (AIM) Program Activity Report
Risk Managed Absolute Return Strategies Program Activity Report
Real Estate Opportunistic Program Activity Report (No items to report)

Quarterly Reports

(No items to report)



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April 17, 2006

SUPPLEMENTAL ITEM

TO: MEMBERS OF THE INVESTMENT COMMITTEE

I. SUBJECT: Activity Reports

II. PROGRAMS: Alternative Investment Management (AIM)
Risk Managed Absolute Return Strategies (RMARS)
Real Estate Opportunistic (REO) [No items to report]

III. RECOMMENDATION: Information only

IV. ANALYSIS:

Staff from AIM, RMARS, and REO are required to report the status of investment proposals received by their respective program on a monthly basis. Staff from these areas have prepared activity reports for the month of February 2006.

V. STRATEGIC PLAN:

Goal VIII: Manage the risk and volatility of assets and liabilities to ensure sufficient funds are available, first, to pay benefits and second, to minimize and stabilize contributions.

Members of the Investment Committee
April 17, 2006
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VI. RESULTS:

Attached are results containing the status of investment proposals received by AIM, RMARS, and REO.

Greg Hood
Division Chief, Investment Office

Anne Stausboll
Interim Chief Investment Officer



***** OPEN SESSION MATERIAL *****
AIM PROGRAM
SUMMARY MONTHLY REPORT: PROPOSALS IN PROCESS
REPORT PERIOD: 2/1/2006 TO 2/28/2006

ACTIVITY SUMMARIZED	ACTIVITY FOR REPORT PERIOD	2003	2004	2005	2006 YTD	Since Program Inception
<u>INVESTMENT ACTIVITY</u>						
Investment Proposals Entered	6	298	381	316	27	5808
Declined/Referred/Failed to Materialize	2	206	223	430	11	4604
Deals in Screening	67	298	397	318	27	2822
Due Diligence Reviews	29	25	65	58	10	541

Notes:

- Current YTD information is through the end of the report period.
- Deals in Screening and Due Diligence reviews for the activity report period represent deals remaining in Screening and Due Diligence at the end of the report period. For all other time periods, deals in Screening and Due Diligence represent deals which entered Screening or Due Diligence during that time period.

February 2006

MANAGER ACTIVITY	2001	2002	2003	2004	2005	2006	Since Program Inception
Information Received	88	170	181	59	59	11	568
Declined	34	81	108	12	7	0	242
Screening	48	80	72	45	58	8	311
Full Due Dilligence Review	0	15	1	5	22	8	51
Approved by ARS Board	0	13	1	5	22	8	49
MANAGER AMOUNTS (\$ in millions)							
Funded	\$0	\$485	\$95	\$149	\$783	\$340	\$1,851